

Code of Ethics

Introduction

2Excel's purpose is to build value for all our stakeholders by excelling in the delivery of aerospace services, in Britain and beyond. 2Excel's ethos and motto are its name: 2Excel. We live by it.

Our ethos, values and standards are at the heart of our commitment to ourselves, our colleagues, our work and our Group. This Code of Ethics sets them out.

Ethos

Our ethos is encapsulated in our name: 2Excel.

We do difficult things, well. We exceed our Regulators' and our customers' expectations. We embrace change to stay relevant, keep ahead of the competition, enter new markets and grow. Our performance does the talking and we have a well-earned reputation for delivering excellent, innovative, value-for-money aerospace services to government, businesses and individuals alike.

This is only sustainable if we stay happy at work and we care about each other, what we do and how we do it.

Our people make 2Excel what it is. Our pioneering, capable professionals are committed, agile and innovative, overdelivering to give 2Excel its competitive edge. Our success relies on motivation and self-discipline with both individuals and departments working together cohesively. Our people are the foundation of our business. *How* they act is fundamental.

Innovation alone is not enough. In our highly competitive market, we must be commercially pragmatic, delivering value-for-money services consistently, professionally and reliably. To be trusted to do the difficult things well, we must do the simple things well too. To be resilient over the long-term, we must balance our desire to deliver with our individual and collective well-being, readiness and preparedness to overcome the next task.

Our values and standards underpin our ethos and generate the mutual trust on which we depend. We must all act honourably to maintain our reputation and our continued growth and success.

Values

World-class team, Excellence, Trust, Reliability, Transparency, Excitement, Innovation, Professionalism, Passion, Honour, Agility, Partnership

We are bound together in a **world-class team** of which we should be immensely proud. To remain world-class 2Excel relies on every member of the organisation to work honestly, considerately and effectively with each other and with our respective communities.

2Excel's character, spirit and attitude have put us where we are. To accelerate away, we must pull together. Everyone has a voice, should be included and respected and should feel valued. Leaders must delegate to and empower their teams. Everyone should actively listen to people who constructively challenge them to harness others' ideas and build **trust**, cohesion, capabilities and focus.

We ask our **excellent** people to strive never to do a bad job and we **trust** them to deliver often very difficult things. **Trust** is built on integrity, honesty and reliability. Integrity is having the courage to live by strong moral principles, routinely demonstrating balanced, fair and consistent behaviours, being honest, dependable and **reliable** in word and deed, having the self-discipline to do the right thing even when no-one is looking, doing so courageously, calmly, cogently, carefully, steadfastly, even when it's against a norm. Behaving **honourably** provides a solid foundation on which everyone can build.

Team cohesion depends on **trust**, on knowing your colleagues have your back, not blindly, but honestly, **transparently**, objectively and coherently. **Trust, transparency** and **reliability** underpin all our relationships and give us the confidence to take on difficult things.

2Excel is an extraordinarily **exciting, agile** and **innovative** business. This is true not just in our service outputs, but at the commercial, operational, human, experiential and technical levels that make them happen.

Remaining compliant, we objectively consider causes, consequences and effects so we can take calculated risks, proactively managing them while making efficient and effective use of our resources to deliver difficult things well. With a clear strategy,

extensive delegation of authority and short decision-making chains leaders should seize **exciting** opportunities to follow our strategy, taking risk to grow rather than avoiding risk and stagnating.

We repeatedly create new markets as well as revolutionising existing ones. Where we can, we take risk in house to control it better. Where we don't have the skills ourselves, we **partner** individuals and organisations who are experts in their fields and who demonstrate the same values as 2Excel. This is at the heart of our Supplier Code of Conduct.

To operate in one of the most highly regulated activities in the world we must be relentlessly **professional**. Regulations provide the boundaries to transgression but they also define operating environments. We must be competent at, and **passionate** about, what we do. We must be keen to learn, adjust and improve in order to be able to grasp fleeting opportunities. Seeing new ways of doing things, embracing change while remaining within those boundaries feeds our personal **passions**, our job satisfaction and our enviable **professional** reputation.

Standards

Each of us has a personal responsibility to maintain 2Excel's reputation for excellence by demonstrating exemplary personal and professional standards of behaviour.

Our reputation relies on how well we lead, follow, tackle tasks, take responsibility, demonstrate we care and deliver our part in the plan.

We must each use our resources wisely, in the best interests of 2Excel, spending money sensibly as if it were our own. Proactively take risk, thoughtfully, wisely, mitigating risk to make activities as safe as is reasonably practical.

Personally, maintaining the highest professional and personal standards of fairness, decency, equity, conduct and behaviour earns the respect of colleagues and customers and builds the trust on which we rely.

Each of us must demonstrate the moral courage to stop, prevent and report poor behaviour that might undermine our cohesion, reputation, performance and brand. Don't ignore transgressions; don't cover them up or be a silent witness. Stop and appropriately report harassment, bullying, taking advantage, mistreatment, any discrimination, financial impropriety, unwelcome sexual attention, drug or alcohol misuse, breaches of confidentiality or trust and inappropriate communications including online. Call out and tackle inappropriate behaviours before they become unacceptable.

Our misconduct policies and procedures are the end of that road not the beginning. Breaches of our standards will be administered according to our policies published on Centrik and in our HR Handbook.

We expect every person to demonstrate 2Excel's core values and standards themselves and to respect everyone else, regardless of their background, experience and status. Demonstrate emotional intelligence and understand who your audience is. Act honourably, transparently, reliably, with integrity, loyalty, honesty and respect.

Leaders must set the example and ensure that their staff meet these standards consistently, acting impartially but pragmatically without abusing their power or manipulating.

Managers must make commercial decisions with our values in mind, working to relevant boundaries and understanding the intent behind them.

Teams must act respectfully and cohesively as one and as part of our wider organisation following the procedures in our manuals, sharing information and knowledge for mutual benefit.

Individually, every one of us is expected to look after and respect our colleagues and uphold our values, standards and reputation every day, everywhere. Nor does that expectation stop when we leave.

Summary

We are 2Excel. How we act defines us. Do what's right.